For Immediate Release

DIMERIX QUARTERLY ACTIVITIES REPORT

Quarter highlights and operational activities

- DMX-200 ACTION3 phase 3 trial completed target recruitment of 286 adults patients[1]
- Successful PARASOL collaboration data analysis outcome announced[2]
- Dimerix received input from FDA on ACTION3 trial endpoints[3]
- 7th successful Independent Data Monitoring Committee (IDMC) review of ACTION3 completed[4]
- BioMarin announced intention to acquire Dimerix US Partner, Amicus Therapeutics[5]
- CEO Dr Nina Webster was awarded 'CEO of the year' by Biotech Daily
- Cash position of AU$38.5 million at 31 December 2025
- Net operating cash outflows for the December quarter was AU$11.1 million
- The Company remains well positioned to continue focussing on advancing the ACTION3 Phase 3 clinical trial, as well as licensing opportunities with potential partners in territories not already licensed

MELBOURNE, Australia, 29 January 2026: Dimerix Limited (ASX: DXB) ("Dimerix" or the "Company"), a biopharmaceutical company with a Phase 3 clinical asset in kidney disease, today announced its Appendix 4C and Quarterly Activities Report for the period ended 31 December 2025. During the quarter Dimerix continued to focus on its lead product candidate DMX-200 through the ACTION3 Phase 3 clinical trial in focal segmental glomerulosclerosis (FSGS), a rare type of kidney disease. The Company delivered a series of high-value clinical and regulatory milestones, including the full target recruitment of 286 adult patients,[1] as well as continued dialogue with the US Food and Drug Administration (FDA) which reinforced proteinuria-based endpoints as suitable to support a full marketing approval pathway.[3]

Furthermore, Dimerix announced the receipt of final data analysis under the PARASOL collaboration.[2] This important analysis of observational data from major renal registries was conducted to provide Dimerix with further rationale in support of the choice of proteinuria endpoints at 104 weeks for the ACTION3 study. The findings are expected to support potential marketing approval for DMX-200 in territories around the world, including the US. In addition, the analysis explored the relationship between proteinuria endpoints at 12 months and the subsequent risk of kidney failure and eGFR endpoints to support a potential application for Accelerated Approval.

Dimerix ended the quarter with a cash position of $38.5 million ($49.2 million at 30 September 2025), with net operating cash outflows for the period of $11.1 million and in-line with expectations by the Company for this quarter. As indicated in the prior Quarterly Activities Report, clinical trial spend is not linear with expenditure higher in some periods than others. Cash outflow for the period predominately related to costs associated with clinical study milestones, certain clinical trial expenses which will be reimbursed by an existing partner, as well as expenditure on new R&D pipeline activities.

Dimerix remains well positioned to continue to fund its operations, including the ongoing ACTION3 Phase 3 clinical trial. The Company also continues to assess new Research and Development pipeline opportunities where it may choose to deploy its capital reserves.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C incorporates director fees and salaries (including superannuation) for the CEO and Managing Director and Non-Executive Directors.

ACTION3 Phase 3 study

Dimerix remains focussed on developing its lead Phase 3 product candidate DMX-200, following encouraging Phase 2 safety and efficacy data.[6] During the period, the ACTION3 Phase 3 trial in FSGS kidney disease patients reached its target recruitment of 286 patients.[1] In accordance with the trial protocol, patients were first recruited and then stabilised on background medications before undergoing a second screening. Only those who successfully passed this re-screening were randomised to receive either the DMX-200 or placebo. As per standard practice, patients currently recruited and in the stabilisation phase will be allowed to continue in the study (if still eligible) and once dosed, will confirm the anticipated last patient and last dose date. Recruitment of pediatric patients remains ongoing as an independent cohort in the trial, and if successful, may allow Dimerix to expand its application for DMX-200 to adolescents in key territories. Overall, the ACTION3 trial opened 219 sites for recruitment across 21 countries, including US, Europe, UK, Japan, China, Hong Kong, Taiwan, Malaysia, Australia and New Zealand.

During the period, the FDA reconfirmed that the proposed primary endpoint of percent reduction in proteinuria compared to placebo is suitable to support traditional approval of DMX-200 via the 505(b)(1) pathway, should the findings of the ACTION3 be positive, with change in eGFR as a secondary endpoint.[3] In this feedback, the FDA requested further information and documentation to ensure trial integrity is maintained, prior to proceeding with the blinded statistical powering analysis. Dimerix expects to provide an update to market on next steps in early 2026.

Given a number of territories around the world require compulsory access to the experimental treatment for patients as they complete a clinical trial, Dimerix has an open label extension (OLE) study in place, with approximately 95% of patients who have completed the full ACTION3 Phase 3 clinical trial now having entered into the OLE. The OLE allow all patients continued access to DMX-200, if consented, once they have completed the ACTION3 clinical trial and will follow them for a further 2 years. This provides further study risk mitigation and long-term data.

About the trial

The ACTION3 Phase 3 study is a pivotal Phase 3, multi-centre, randomised, double-blind, placebo-controlled study of the efficacy and safety of DMX-200 in patients with FSGS who are receiving a stable dose of a blood pressure medication known as an angiotensin II receptor blocker (ARB). Once the ARB dose is stable, patients are then randomised to receive either DMX-200 (120 mg capsule, twice daily) or placebo for a 2-year treatment period. The single Phase 3 trial in FSGS patients is designed to capture evidence of proteinuria reduction and kidney function (eGFR slope) during the trial, aimed at generating sufficient evidence to support marketing approval.

Further information about the study can be found on ClinicalTrials.gov (Study Identifier: NCT05183646) or Australian New Zealand Clinical Trials Registry (ANZCTR) (Study Identifier ACTRN12622000066785).

Partnering

Dimerix has four high quality partners across multiple territories, providing strong support in advancing and commercialising DMX-200 as a potential new treatment for patients with FSGS. Collectively across all licences, Dimerix may become eligible for up to ~AU$1.4 billion[7] in total upfront payments and potential milestone payments, plus royalties on net sales, with over $65 million in total payments already being received.[8] Dimerix continues to pursue licensing opportunities with potential partners in territories not already licensed.

For further information, please visit our website at www.dimerix.com or contact:

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Authorised for lodgement by the Board of Dimerix

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About Dimerix Limited

Dimerix (ASX: DXB) is a clinical-stage biopharmaceutical company working to improve the lives of patients with inflammatory diseases, including kidney diseases. Dimerix is currently focused on developing its proprietary Phase 3 product candidate DMX-200, for Focal Segmental Glomerulosclerosis (FSGS) kidney disease. DMX-200 was identified using Dimerix' proprietary assay, Receptor Heteromer Investigation Technology (Receptor-HIT), which is a scalable and globally applicable technology platform, enabling the understanding of receptor interactions to rapidly screen and identify new drug opportunities. For more information, please visit the company's website at www.dimerix.com and follow on X and LinkedIn.

About DMX-200

DMX-200 is a chemokine receptor (CCR2) antagonist administered to patients already receiving an angiotensin II type I receptor (AT1R) blocker, the standard of care treatment for hypertension and kidney disease. DMX-200 is protected by granted patents in various territories until 2032, with patent applications submitted globally that may extend patent protection to 2042, in addition to Orphan Drug Designation granted in the United States, Europe, UK and Japan[9].

About FSGS

FSGS is a rare, serious kidney disorder characterised by progressive scarring (sclerosis) in parts of the glomeruli—the kidney's filtering units. This scarring leads to proteinuria, progressive loss of kidney function, and often end-stage renal disease. FSGS is increasingly understood to have an inflammatory component, with monocyte and macrophage activation contributing to glomerular injury. In the United States, more than 40,000

people are estimated to be living with FSGS, including both adults and children.[10] There are no therapies specifically approved for FSGS in the U.S., and disease management relies on non-specific immunosuppressive and supportive therapies. In patients with progressive or treatment-resistant FSGS, the average time from diagnosis to end-stage kidney disease can be as short as five years. Even among those who undergo kidney transplantation, disease recurrence occurs in up to 60% of cases,[11] underscoring the urgent need for new, disease-modifying treatments.

Dimerix Forward Looking Statement

This release includes forward-looking statements that are subject to risks and uncertainties. Although management believes that the expectations reflected in the forward-looking statements are reasonable at this time, Dimerix can give no assurance that these expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, results of clinical trials, contractual risks, risks associated with patent protection, future capital needs or other general risks or factors, along with those factors outlined in the most recent Dimerix Limited Annual Report.

References

1 ASX release 15 December 2025
2 ASX release 08 October 2025
3 ASX release 24 December 2025
4 ASX release 19 November 2025
5 ASX release 22 December 2025
6 ASX investor presentation 12 January 2026; (https://doi.org/10.1016/j.ekir.2025.09.044, including supplementary data by reference)
7 Based on XE exchange rates & further terms outlined in ASX Announcements on 5 October 2023, 27 May 2024, 07 January 2025, and 01 May 2025
8 ASX release 01 May 2025
9 ASX releases: 14 December 2015, 21 November 2018, 07 June 2021, 30 September 2025
10 Nephcure FSGS Facts (https://nephcure.org/)
11 Front. Immunol., (July 2019) | https://doi.org/10.3389/fimmu.2019.01669

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
DIMERIX LIMITED	
ABN	**Quarter ended ("current quarter")**
18 001 285 230	31/12/2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(10,795)	(24,346)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(163)	(683)
	(f) administration and corporate costs	(845)	(6,807)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	117	188
1.5	Interest and other costs of finance paid	(1)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST & re-imbursement)	615	1,795
1.9	**Net cash from / (used in) operating activities**	**(11,072)**	**(29,856)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(5)	(5)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(5)**	**(5)**

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3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	251
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(33)	(65)
3.10	**Net cash from / (used in) financing activities**	**(33)**	**186**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	49,238	68,284
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(11,072)	(29,856)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5)	(5)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(33)	186
4.5	Effect of movement in exchange rates on cash held	358	(123)
4.6	**Cash and cash equivalents at end of period**	**38,486**	**38,486**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	31,377	47,788
5.2	Call deposits	7,109	1,450
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**38,486**	**49,238**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	183
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The amount at 6.1 includes Director fees and salary (including superannuation) for the CEO and Managing Director and Non-Executive Directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(11,072)
8.2	Cash and cash equivalents at quarter end (item 4.6)	38,486
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	38,486
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	3.5

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2026

Authorised by: Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.